



Cabrillo Economic Development Corporation Saticoy, CA

Project Title	Cabrillo Economic Development Corporation IDA Program
Contact Information	Jill Bangser 11011 Azahar Street Saticoy, CA 93004 (805) 659-3791 x135
Grant Amount	\$162,350
Nonfederal Support	\$198,350
Project Period	September 2004 – September 2009
Highlights	<p>Cabrillo Economic Development Corporation (CEDC) IDA Program will offer IDA and training services to three groups of participants totaling 39 families. Participant savings will be matched at a rate of \$1 to \$4. All participants will save to purchase a first home.</p> <p>CEDC, through its NeighborWorks® Homeownership Center, will provide financial education, homebuyer education, one-on-one counseling, loan packaging, and post-purchase education classes to participants.</p>
Target Population	Low-income families living—and planning to purchase a home—in Ventura County, California. The project will target affordable housing renters, public housing and farm worker families, and former attendees of homeownership classes.
Grantee/Collaborative Description	<p>CEDC has provided economic development opportunities to Ventura County residents for 22 years. CEDC has built over 850 units of affordable, for-sale and multi-family rental housing; provided education and counseling to over 1,500 families; and provided \$30 million in mortgage assistance to 210 new homeowners.</p> <p>For the IDA project, CEDC will work with many collaborative partners including the County of Ventura, the City of Oxnard, and Citibank for referral services and account management.</p>